

San Francisco District – Wetland Mitigation Bank Credit Release Schedule May 17, 2005

The San Francisco District is revising the current credit release schedule for proposed wetland mitigation banks. The following credit release schedule will be effective for all draft BEI's submitted after May 17, 2005.

The revised credit release schedule has been developed in response to concerns regarding the feasibility of wetland mitigation bank development and documentation of wetland mitigation success. Consistent with the November 28, 1995 Federal Guidance for the Establishment, Use and Operation of Mitigation Banks and the December 24, 2002 Regulatory Guidance letter the revised credit release schedule extends monitoring to a minimum of five years and the release of credits commensurate with the level of aquatic functions attained at the time of debiting as specified by the mitigation bank's success criteria.

The San Francisco District reviews proposed wetland mitigation banks for site selection (e.g. presence of adequate restrictive clay horizon) and technical feasibility (e.g. percentage of proposed wetlands consistent with type of soil and topography). Proposed wetland mitigation bank designs are approved on the reasonable likelihood that the wetland design will be functional based on meeting wetland hydrology, soil and plant parameters success criteria.

The level of background information regarding site selection and technical feasibility has varied greatly among proposed wetland mitigation banks. Furthermore, the aspect of restoring, enhancing and creating wetlands is a rapidly evolving process continuously being refined by wetland consultants. The revised credit release schedule ties credit release directly to documentation of success criteria by a site visit and by a monitoring report.

The revised credit release schedule incorporates execution and recordation of the Conservation Easement consistent with current policy initiatives developed among the MBRT agencies.

- 15% upon BEI signing and the submission of an executed Conservation Easement
- 25% upon demonstration of hydrology, submission of as built drawings and recordation of the Conservation Easement
- 15% upon demonstration of year 2 success criteria, year 2 site visit and monitoring report
- 15% upon demonstration of year 3 success criteria, year 3 site visit and monitoring report
- 15% upon demonstration of year 4 success criteria, year 4 site visit and monitoring report
- 15% upon demonstration of year 5 success criteria, year 5 site visit and monitoring report

The Monitoring report shall document how the bank has met the success criteria as specified in the Bank Development Plan and approved by the MBRT. The monitoring report should include site visit information for appropriate time spans. For seasonal wetlands monitoring reports should include site visits documenting wetland hydrology and wetland plants (e.g. February to May). For other wetlands the time range shall be determined in a case by case basis.